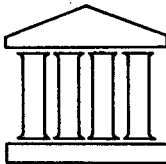


American  
Financial



CORPORATION

ONE EAST FOURTH STREET • CINCINNATI, OHIO 45202 • (513) 579-2121

October 4, 1978

RECORDATION NO. *6877 E* Filed 1428

8-278A151

OCT 6 1978 1 10 PM

INTERSTATE COMMERCE COMMISSION

Interstate Commerce Commission  
Washington, D.C. 20423

No. *8-278A151*  
Date *OCT 6 1978*  
Fee \$ *10.00*

Attn: Mildred Lee, Room 1227, Recordation ICC Washington, D. C.

Dear Ms. Lee:

Re: Recordation Number 6877  
January 24, 1973, 3:00 p.m.  
Lease Assignment Agreement  
Lessor: American Financial Leasing & Services Co.  
One East Fourth St.  
Cincinnati, OH 45202  
Assignee: The Provident Bank  
One East Fourth St.  
Cincinnati, OH 45202  
Equipment: For (4) Locomotives, Type GP-38-2  
Road Number SCL 556-559 inclusive

Enclosed herewith for recordation pursuant to the provisions of Section 20(c) of the Interstate Commerce Act please find one original and two copies of the Lease Assignment Agreement between American Financial Leasing & Services Co. and The Provident Bank, assigning the Master Lease Agreement between American Financial Leasing & Services Co. and the Durham and Southern Railway Co. dated December 27, 1972.

Also enclosed is the requisite recordation fee of \$10.00.

If you have any questions concerning this matter, please do not hesitate to contact me at 513-579-2537.

Yours very truly,

AMERICAN FINANCIAL CORPORATION

By: *Mark E. Magee*  
Mark E. Magee

MEM/tjk

Enclosures

RECEIVED

OCT 6 1 46 PM '78

I.C.C.  
FEE OPERATION BR.

RECORDATION NO. *6877-F*  
Filing 1488

OCT 6 1978 1 00 PM

INTERSTATE COMMERCE COMMISSION

LEASE ASSIGNMENT AGREEMENT

DATED DECEMBER 10, 1973

By

AMERICAN FINANCIAL LEASING & SERVICES CO.

TO

THE PROVIDENT BANK

(Assigning the lease of 4 locomotives to  
Durham and Southern Railway Company)

## A G R E E M E N T

THIS AGREEMENT made this 10th day of December, 1973,  
by and between AMERICAN FINANCIAL LEASING & SERVICES CO.  
("AFLS") and THE PROVIDENT BANK ("BANK");

### WITNESSETH:

WHEREAS, AFLS is the owner and Lessor of  
equipment under lease to various Lessees;  
and

WHEREAS, the BANK is desirous of extending  
its interest in equipment leasing by acqui-  
sition of the AFLS interest in said leases;

NOW, THEREFORE, the parties hereto agree that AFLS  
shall sell, and the BANK shall purchase, certain equipment  
and interests of AFLS as "Lessor" in the lease of said equip-  
ment, all as set forth in this Agreement:

(1) AFLS shall sell and the BANK shall purchase the  
leases set forth in the attached Schedule "A", together  
with all equipment covered by said leases.

(2) The respective purchase prices for the leases,  
and where applicable, the schedule of said leases, shall  
be as set forth on the attached Schedule "A", which shall  
consist of the AFLS book value of the equipment plus AFLS'  
acquisition cost for said equipment and said leases in  
the amount of Two Per Cent (2%) of the book value of said

equipment minus the unpaid principal balance on loans against said equipment plus the accrued interest on such loans to November 30, 1973, all as contained on the attached Schedule "A".

(3) AFLS shall on the closing date hereinafter provided for execute and deliver to the BANK bills of sale and/or other evidences of title to the equipment to be conveyed hereunder and shall further execute and deliver to the BANK an Assignment of AFLS' interest in all of the leases set forth on the attached Schedule "A". AFLS shall further deliver to the BANK executed copies of all leases together with any and all supporting documentation necessary or incidental to such transactions.

(4) AFLS warrants to the BANK that all of the leases set forth and described on the attached Schedule "A" are valid and binding obligations of the respective lessees and that none of such leases are in default on the part of the lessees and that the Lessor has performed all of the Lessor's obligations to be performed under the terms of the leases; provided, however, that the aforesaid warranty is not intended to and shall not be construed as a warrant of the collectability of rentals under said leases by AFLS.

(5) The property covered by the leases transferred

hereunder together with the leases shall be conveyed by AFLS to the BANK free, clear and unencumbered, except to the extent of the encumbrances set forth on Schedule "A". AFLS shall indemnify and hold harmless the BANK against any amounts due the respective holders of the encumbrances, in excess of that set forth on Schedule "A", and the BANK shall indemnify and hold harmless AFLS against any liability to the extent of the principal balance and accrued interest set forth on Schedule "A".

(6) AFLS covenants with the BANK that it shall do and perform all things necessary to perfect the interest of the BANK in the property and leases to be transferred pursuant to this Agreement and shall further be responsible for the notification to all lessees of the interest conveyed hereunder to the BANK as well as notification to the holders of the respective encumbrances.

(7) This transaction shall be closed on December 11, 1973, at which time the BANK shall make payment in full to AFLS, and AFLS shall transfer title and interest in the equipment and leases to the BANK.

IN WITNESS WHEREOF, the parties to this Agreement have hereunto set their hands on the day and year first above

written.

WITNESSES:

AMERICAN FINANCIAL LEASING &  
SERVICES CO.

Mary Kasunic, Sec. BY: [Signature]  
Caddy L. Stample S. U. P. S. T. S.

THE PROVIDENT BANK

Mary Kasunic, Sec. BY: [Signature]  
Caddy L. Stample J. V. P.

<u>ENCUMBRANCE</u>		<u>ACCRUED INTEREST THROUGH 11/30</u>		<u>NET CASH</u>
<u>LENDER</u>	<u>UNPAID PRINCIPAL</u>			
GENERAL ELECTRIC CREDIT CORPORATION (RECOURSE)	\$ 338,414.78	\$ 6,020.70.	\$153,976.80	
NEW ENGLAND MERCHANTS NATIONAL BANK & AMERICAN NATIONAL BANK AND TRUST COMPANY OF NEW JERSEY (RECOURSE)				
NEW ENGLAND MERCHANTS NATIONAL BANK & AMERICAN NATIONAL BANK AND TRUST COMPANY OF NEW JERSEY (RECOURSE)	<u>1,725,012.30</u>		<u>859,597.27</u>	
			<u>384,416.05</u>	
NEW ENGLAND MERCHANTS NATIONAL	623,081.23	9,086.40	391,286.62	
(NON-RECOURSE)				
	<u>\$2,686,508.31</u>	<u>\$ 15,107.10</u>	<u>\$2,498,613.20</u>	<u>708,936.46</u>

STATE OF OHIO

County of Hamilton

On this 4th day of October, 1978, before me personally appeared James A. Markley, Jr., to me personally known, who being by me duly sworn, says that he is the Executive Vice-President of the Provident Bank, that the seal affixed to the foregoing instrument is the corporate seal of said corporation, that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

  
Mark E. Magee  
Notary Public

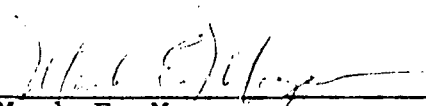
MARK E. MAGEE, Notary Public,  
Hamilton County, Ohio, expires  
on 12/31/80, by Commission No. 100,000,000  
date. Section 147.03 O.R.C.



STATE OF OHIO

County of HAMILTON ss:

On this 4th day of October, 1978, before me personally appeared Robert C. Lintz, to me personally known, who being by me duly sworn, says that he was the Senior Vice-President and Treasurer of American Financial Leasing and Services Co., that the seal affixed to the foregoing instrument is the corporate seal of said corporation, that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

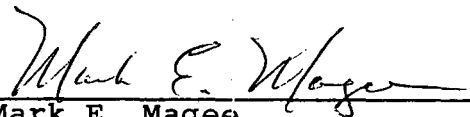
  
Mark E. Magee  
Notary Public

MARK E. MAGEE, Attorney at Law  
NOTARY PUBLIC - STATE OF OHIO  
My Commission has no expiration  
date. Section 147.03 O.R.C.

STATE OF OHIO

COUNTY OF HAMILTON

I certify that I have compared the attached copy of the Agreement between American Financial Leasing & Services Co. and The Provident Bank dated December 10, 1973, with the original document that is a true and correct copy in all respects.



Mark E. Magee  
Notary Public

MARK E. MAGEE, Attorney at Law  
NOTARY PUBLIC - STATE OF OHIO  
My Commission has no expiration  
date. Section 147.03 O.R.C.

<u>LEASE</u> <u>NUMBER</u>	<u>SCHEDULE</u> <u>NUMBER</u>
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**LESSEE**

**DATE OF  
LEASE**

**BOOK VALUE**

ACQUISITION  
COST @2%

Account Number	Description	Period	Debit	Credit	Balance
0342	LING-TEMCO-VOUGHT, INC.	6-30-69	\$ 438,639.49		\$ 9,772.79
0363	SEATRAIN LINES, INC.	4-6-72	463,622.69		
	SEATRAIN LINES, INC.	4-6-72	463,593.46		
	SEATRAIN LINES, INC.	4-6-72	357,312.99		
0364	OCEAN EQUIPMENT CORP.	4-6-72	826,559.02		
	OCEAN EQUIPMENT CORP.	4-6-72	217,414.12		
	OCEAN EQUIPMENT CORP.	4-6-72	161,834.54		
	OCEAN EQUIPMENT CORP.	4-6-72	43,586.29		
			<u>\$2,534,323.11</u>		<u>50,686.46</u>
0365	WESTERN GEAR CORPORATION	4-21-72	376,878.48		7,537.57
0370	DURHAM & SOUTHERN RAILWAY COMPANY	12-27-72	1,003,386.52		20,067.73
0376	HILL INDUSTRIES, INC.	3-26-73	43,317.81*		
	HILL INDUSTRIES, INC.	3-26-73	92,105.80*		
	HILL INDUSTRIES, INC.	3-26-73	506,699.92*		
	HILL INDUSTRIES, INC.	3-26-73	5,379.59*		
	HILL INDUSTRIES, INC.	3-26-73	46,596.08*		
			<u>\$ 694,099.20</u>		<u>14,837.26</u>
			<u>\$5,097,326.80</u>		<u>\$702,901.81</u>

**\*NET OF SECURITY DEPOSIT:**

SCH. 1 -	\$ 2,966.57
SCH. 2 -	6,307.77
SCH. 3 -	34,888.77
SCH. 4 -	373.70
SCH. 5 -	3,227.03
	<u>\$47,763.84</u>